

The Gazette of India

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No. 2] NEW DELHI, TUESDAY, MARCH 19, 1957

LOK SABHA

The following Bill was introduced in Lok Sabha on the 19th March, 1957:—

Bill* No. 1 of 1957

A Bill to continue for the financial year 1957-58 the existing rates of income-tax and super-tax, other than super-tax on companies for which provision is made in section 8 of the Finance (No. 3) Act, 1956, and the existing additional duties of customs and excise, and to provide for the continuance of certain commitments under the General Agreement on Tariffs and Trade and the discontinuance of the duty on salt for the said year.

BE it enacted by Parliament in the Eighth Year of the Republic of India as follows:—

1. This Act may be called the Finance Act, 1957.

Short title.

18 of 1956. 2. The provisions of section 2 of, and the First Schedule to, the Finance Act, 1956, shall apply in relation to income-tax and super-tax for the financial year 1957-58 as they apply in relation to income-tax and super-tax for the financial year 1956-57, with the modification that—

(i) in section 2, for the figures “1955”, “1956” and “1957”, wherever they occur, the figures “1956”, “1957” and “1958” shall respectively be substituted;

*The President has, in pursuance of clauses (1) and (3) of article 117 and clause (1) of article 274 of the Constitution of India recommended to Lok Sabha, the introduction and consideration of the Bill.

(ii) the rates of super-tax on companies shall be regulated by section 8 of the Finance (No. 3) Act, 1956, and not by Paragraph D 77 of 1956. of Part II of the First Schedule above referred to.

Omission of section 36. 3. In the Indian Income-tax Act, 1922, section 36 shall be omitted. 11 of 1922.

Amendment of sections 4 and 5. 4. In the Indian Tariff (Amendment) Act, 1949, in sections 4 and 5, 1 of 1949. for the figures "1957", the figures "1958" shall be substituted.

Additional duties of customs and excise. 5. The provisions of sections 31 and 37 of, and the Third and Fourth Schedules to, the Finance Act, 1956, shall continue in force up to the 18 of 1956. 31st day of March, 1958, and accordingly in each of the said sections, for the figures "1957", the figures "1958" shall be substituted.

Discontinu-
ance of salt
duty. 6. For the year beginning on the 1st day of April, 1957, no duty under the Central Excises and Salt Act, 1944, or the Indian Tariff 1 of 1944. Act, 1934, shall be levied in respect of salt manufactured in, or 32 of 1934. imported into, India.

STATEMENT OF OBJECTS AND REASONS

Government do not at present intend to make any changes in the existing tax structure in relation to the next financial year. The object of this Bill is to ensure the levy of income-tax and super-tax and the additional duties of customs and excise for that year at the rates at which they are now being levied under the Finance Act, 1956, subject to the modification that the rates of supertax on companies shall be as laid down in the Finance (No. 3) Act, 1956.

2. Clause 2 continues the existing rates of income-tax and super-tax other than super-tax on companies which will be regulated by the Finance (No. 3) Act, 1956.

3. Clause 3 omits section 36 of the Indian Income-tax Act, 1922, which deals with the rounding off of fractions of an anna, as the matter will be regulated on and from the 1st of April, 1957, by section 14 of the Indian Coinage Act, 1906.

4. Clause 4 seeks to maintain for another year the *status quo* in regard to commitments under the General Agreement on Tariffs and Trade.

5. Clause 5 will have the effect of continuing for another year the existing additional duties of customs and excise on certain goods chargeable to duty under the First Schedule to the Indian Tariff Act, 1934, or the Central Excises and Salt Act, 1944.

6. Clause 6, like section 38 of the Finance Act, 1956, provides that salt shall be duty-free for another year.

T. T. KRISHNAMACHARI.

NEW DELHI;

The 19th March, 1957.

M. N. KAUL,
Secretary.

CORRIGENDA

In the Gazette of India Extraordinary Part II, Section 2,—

1. No. 52-A, dated the 20th November, 1956:—

(1) [Report of the Joint Committee on the Standards of Weights and Measures Bill, 1956]

Page 855/8,—

(a) line 25,
for “ सौव ” read “ सौवा ”;

(b) line 37,
for “ पंसरी ” read “ पंसेरी ”.

(2) [Report of the Joint Committee on the Motor Vehicles (Amendment) Bill, 1955]

(i) Page 855/32, line 23,—

for “trallor” read “trailer”.

(ii) Page 855/38, line 36,—

for “in clause 20” read “in clause (20)”.

(iii) Page 855/42, line 14,—

for comma (,) appearing after “11” read semi-colon (;).

(iv) Page 855/49, line 24,—

for comma (,) appearing after “section” read semi-colon (;).

(v) Page 855/58, line 30,—

for the existing line, read “Regional Transport Authority of the region in which it is pro-”.

(vi) Page 855/68, line 6,—

delete comma (,) after “month”.

(vii) Page 855/72, marginal heading to clause 55,—

for “63” read “62”.

(viii) Page 855/79, line 21,—

for “Roard” read “Road”.

(ix) Page 855/95, line 8,—

for “section” read “sections”.

(x) Page 855/99, marginal heading to clause 95,—

insert “129A” after “section”.

(xi) Page 855/106, line 3,—

insert rule below “13-B”.

(xli) Page 855/107,—
insert side rule from line 1 to line 39.

(xlii) Page 855/108,—

- (a) line 7,—
for "vehcle" read "vehicle";
- (b) line 29,—
for "vehicl s" read "vehicle is";
- (c) line 30,—
for "s" read "is".

2. No. 53A, dated the 21st November 1956:—

[Report of the Select Committee on the Suppression of Immoral Traffic in Women and Girls Bill, 1954]

- (i) Page 885/14,—
for the line appearing after the title of the Bill read—
“(AS AMENDED BY THE SELECT COMMITTEE)

(Words side-lined or under-lined indicate the amendments suggested by the Committee, asterisks indicate the omissions).

- (ii) Page 855/24, marginal heading to clause 18,—
for "clousre" read "closure"; for "frrom" read "from"; and
for "promises" read "premises".

(iii) Page 855/25,—

- (a) line 14,—
for colon (;) read full stop (.) ;
- (b) line 24,—
insert comma (,) after "sub-section".

3. No. 55, dated the 23rd November, 1956:—

(1) [Bill No. 76 of 1956.—The Indian Statistical Institute Bill, 1956]

- (i) Page 988, in the first line of the long title,—
insert "to" after "Bill".

(ii) Page 990, marginal heading to clause 9,
for the existing heading read "Power of Central Government to assume functions of control".

(2) [Bill No. 64 of 1956.—The Indian Divorce (Amendment) Bill, 1956]

Page 997, marginal heading to clause 11,
for "correspondent" read "co-respondent".

(3) [Bill No. 65 of 1956.—The Criminal Law Amendment Bill, 1956]

Page 1000, left hand marginal heading to clause 4,—
for “1908” read “1898”.

4. No. 59, dated the 30th November, 1956:—

[Bill No. 78 of 1956.—The Finance (No. 2) Bill, 1956]

Page 1037, line 20,—
for “ ‘ 6 ” read “ ‘ 26 ”.

5. No. 59B, dated the 30th November, 1956:—

[Report of the Select Committee on the Children Bill, 1954]

(i) Page 1055J/10, line 10,—
for “made” read “make”.

(ii) Page 1055J/11,—

(a) marginal heading to clause 15,
for “able” read “lable”.

(b) marginal heading to clause 17,
for “perent” read “parent”.

(c) marginal heading to clause 18,
for “de-iquents” read “delinquents”.

(iii) Page 1055/18, line 21,—

for the existing line read “(2) Where it appears to the State Government that the child is.”